

UNITED STATES BANKRUPTCY COURT
DISTRICT OF
DIVISION

In re:	§	
	§	
SINATRA CLASSIC HOMES, LP	§	Case No. 08-40932
	§	
Debtor(s)	§	

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. The debtor filed a petition under chapter of the United States Bankruptcy Code on . The undersigned trustee was appointed on .
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of \$

Funds were disbursed in the following amounts:

Administrative expenses
Payments to creditors
Non-estate funds paid to 3rd Parties
Payments to the debtor

Leaving a balance on hand of¹ \$

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

6. The deadline for filing claims in this case was . All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ as interim compensation and now requests a sum of \$, for a total compensation of \$. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$, and now requests reimbursement for expenses of \$, for total expenses of \$.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: _____ By: /s/Michelle H. Chow, Trustee
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Page: 1
Exhibit A

Case No: 08-40932 BTR Judge: BRENDA T. RHOADES
Case Name: SINATRA CLASSIC HOMES, LP

Trustee Name: Michelle H. Chow, Trustee
Date Filed (f) or Converted (c): 04/11/08 (f)
341(a) Meeting Date: 05/09/08
Claims Bar Date: 12/11/08

For Period Ending: 03/29/10

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) Abandon DA=554(c) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. DEPOSIT MERIDIAN BANK DENTON, TEXAS Debtor's bank account included in buyback of stock of business.	2,403.57	0.00	DA	0.00	FA
2. DEPOSIT MERIDIAN BANK DENTON, TEXAS (TRUST ACCOUNT Debtor testified trust accounts held funds not earned. To extent these accounts represent unearned amounts held in trust, Trustee does not believe they are property of the estate. Assets #2-4.	20,171.58	0.00	DA	0.00	FA
3. DEPOSIT MERIDIAN BANK DENTON, TEXAS (TRUST ACCOUNT	8,385.37	0.00	DA	0.00	FA
4. DEPOSIT UNITED COMMUNITY BANK 2100 FM 407 HIGHLAND Debtor Claimed 100% Exemption on Schedule C	0.00	0.00	DA	0.00	FA
5. ACCOUNTS RECEIVABLE ERIC LAMOND (UNCOLLECTIBLE) Trustee unable to make any collection.	34,938.74	0.00	DA	0.00	FA
6. SETTLEMENT AGREEMENT (u) Buyback value of stock \$3,600 total; \$600 monthly payments to begin 09/01/08. See Order dated 08/20/08 docket #7.	0.00	3,600.00		3,600.00	FA
7. OTHER UNSCHEDULED B ASSETS (u) Unexpected small refund.	0.00	0.00		8.30	FA
INT. Post-Petition Interest Deposits (u)	Unknown	N/A		1.56	FA

				Gross Value of Remaining Assets
TOTALS (Excluding Unknown Values)	\$65,899.26	\$3,600.00	\$3,609.86	\$0.00
				(Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

As of date TFR submitted to UST: 03/29/10: This was a very modest asset case. The Comptroller and IRS filed their

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Page: 2
Exhibit A

Case No: 08-40932 BTR Judge: BRENDA T. RHOADES
Case Name: SINATRA CLASSIC HOMES, LP

Trustee Name: Michelle H. Chow, Trustee
Date Filed (f) or Converted (c): 04/11/08 (f)
341(a) Meeting Date: 05/09/08
Claims Bar Date: 12/11/08

governmental claims for priority and/or unsecured status. Debtor wanted to buyback the value of business, and this includes an intangible goodwill/stock, as well as incorporates the remaining bank balance. Debtor completed repayment in installments.

Initial Projected Date of Final Report (TFR): 06/30/10 Current Projected Date of Final Report (TFR): 06/30/10

/s/ Michelle H. Chow, Trustee

Date: 03/29/10

MICHELLE H. CHOW, TRUSTEE

FORM 2
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Page: 1
Exhibit B

Case No: 08-40932 -BTR
Case Name: SINATRA CLASSIC HOMES, LP

Trustee Name: Michelle H. Chow, Trustee
Bank Name: BANK OF AMERICA, N.A.
Account Number / CD #: *****4079 BofA - Money Market Account

Taxpayer ID No: *****3299
For Period Ending: 03/29/10

Blanket Bond (per case limit): \$ 300,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
			BALANCE FORWARD				0.00
08/28/08	6	Sinatra Classic Homes LP PO Box 387 Argyle TX 76226	MONTHLY PAYMENT	1249-000	600.00		600.00
09/30/08	INT	BANK OF AMERICA, N.A.	Interest Rate 0.150	1270-000	0.07		600.07
10/09/08	6	Sinatra Classic Homes LP PO Box 387 Argyle TX 76226	MONTHLY PAYMENT	1249-000	600.00		1,200.07
10/31/08	INT	BANK OF AMERICA, N.A.	Interest Rate 0.100	1270-000	0.09		1,200.16
11/05/08	7	Texas Comptroller Austin TX	miscellaneous receipt	1229-000	8.30		1,208.46
11/10/08	6	Sinatra Classic Homes LP PO Box 387 Argyle TX 76226	MONTHLY PAYMENT	1249-000	600.00		1,808.46
11/28/08	INT	BANK OF AMERICA, N.A.	Interest Rate 0.100	1270-000	0.12		1,808.58
12/10/08	6	Sinatra Classic Homes LP PO Box 387 Argyle TX 76226	MONTHLY PAYMENT	1249-000	1,800.00		3,608.58
12/31/08	INT	BANK OF AMERICA, N.A.	Interest Rate 0.010	1270-000	0.14		3,608.72
01/30/09	INT	BANK OF AMERICA, N.A.	Interest Rate 0.010	1270-000	0.03		3,608.75
02/27/09	INT	BANK OF AMERICA, N.A.	Interest Rate 0.010	1270-000	0.03		3,608.78
03/31/09	INT	BANK OF AMERICA, N.A.	Interest Rate 0.010	1270-000	0.03		3,608.81
04/30/09	INT	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.08		3,608.89
05/29/09	INT	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.09		3,608.98
06/30/09	INT	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.09		3,609.07
07/31/09	INT	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.09		3,609.16
08/31/09	INT	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.09		3,609.25
09/30/09	INT	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.09		3,609.34
10/30/09	INT	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.09		3,609.43

Page Subtotals 3,609.43 0.00

FORM 2

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Page: 2
Exhibit B

Case No: 08-40932 -BTR
Case Name: SINATRA CLASSIC HOMES, LP

Trustee Name: Michelle H. Chow, Trustee
Bank Name: BANK OF AMERICA, N.A.
Account Number / CD #: *****4079 BofA - Money Market Account

Taxpayer ID No: *****3299
For Period Ending: 03/29/10

Blanket Bond (per case limit): \$ 300,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
11/30/09	INT	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.09		3,609.52
12/31/09	INT	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.09		3,609.61
01/29/10	INT	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.09		3,609.70
02/26/10	INT	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.08		3,609.78
03/29/10	INT	BANK OF AMERICA, N.A.	INTEREST REC'D FROM BANK	1270-000	0.08		3,609.86
03/29/10		Transfer to Acct #*****3065	Final Posting Transfer	9999-000		3,609.86	0.00

COLUMN TOTALS	3,609.86	3,609.86	0.00
Less: Bank Transfers/CD's	0.00	3,609.86	
Subtotal	3,609.86	0.00	
Less: Payments to Debtors		0.00	
Net	3,609.86	0.00	

Page Subtotals 0.43 3,609.86

FORM 2

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Page: 3
Exhibit B

Case No: 08-40932 -BTR
Case Name: SINATRA CLASSIC HOMES, LP

Trustee Name: Michelle H. Chow, Trustee
Bank Name: BANK OF AMERICA, N.A.
Account Number / CD #: *****3065 BofA - Checking Account

Taxpayer ID No: *****3299
For Period Ending: 03/29/10

Blanket Bond (per case limit): \$ 300,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
03/29/10		Transfer from Acct #*****4079	BALANCE FORWARD Transfer In From MMA Account	9999-000	3,609.86		0.00 3,609.86

COLUMN TOTALS	3,609.86	0.00	3,609.86
Less: Bank Transfers/CD's	<u>3,609.86</u>	<u>0.00</u>	
Subtotal	0.00	0.00	
Less: Payments to Debtors		<u>0.00</u>	
Net	0.00	0.00	

	TOTAL - ALL ACCOUNTS	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCE
BofA - Money Market Account - *****4079		3,609.86	0.00	0.00
BofA - Checking Account - *****3065		0.00	0.00	3,609.86
		<u>3,609.86</u>	<u>0.00</u>	<u>3,609.86</u>
		(Excludes Account Transfers)	(Excludes Payments To Debtors)	Total Funds On Hand

I certify that the above banking transactions are true and correct.

Trustee's Signature: /s/ Michelle H. Chow, Trustee Date: 03/29/10
MICHELLE H. CHOW, TRUSTEE

Page Subtotals 3,609.86 0.00

EXHIBIT A
ANALYSIS OF CLAIMS REGISTER

Case Number: 08-40932	Page 1	Date: March 29, 2010
Debtor Name: SINATRA CLASSIC HOMES, LP	Claim Number Sequence	
Claims Bar Date: 12/11/08		

Code #	Creditor Name & Address	Claim Class	Notes	Scheduled	Claimed	Allowed
000001 070 7100-00	COUNSEL TO ERIC LAMON AND CHERYL LAMON c/o Gregory S. Heath GARDERE WYNNE SEWELL LLP 1601 Elm Street, Suite 3000 Dallas, Texas 75201-4761	Unsecured	Filed 06/02/08 Order 03/16/10 #15 Disallowed in entirety; allowed under claim #8	\$0.00	\$0.00	\$0.00
000002 070 7100-00	Nob Hill Decorative Hardware Inc 13619 Inwood Road Suite 390 Dallas TX 75244	Unsecured	Filed 09/24/08 Order 03/16/10 docket #16 Allow as unsecured	\$0.00	\$14,766.74	\$14,766.74
000003 070 7100-00	Marek Brothers Company LLP 1233 Lakeshore Drive Coppell TX 75019	Unsecured	Filed 10/03/08	\$0.00	\$67,966.27	\$67,966.27
000004 070 7100-00	Texas Building Supply 11701 US Highway 380 Cross Roads TX 76227	Unsecured	Filed 10/03/08 Order 03/16/10 docket #17 Allow as unsecured	\$0.00	\$1,369.97	\$1,369.97
000005 050 4210-00	Argyle Independent School District c/o Mark A. Burrough 1100 Dallas Drive, Suite 100 Denton, Texas 76205	Secured	Filed 11/17/08 Claim withdrawn; docket #14	\$0.00	\$651.37	\$0.00
000006 040 5800-00	Comptroller of Public Accounts c/o Office of the Attorney General Bankruptcy - Collections Division PO Box 12548 Austin TX 78711-2548 512-463-4510	Priority	Filed 12/09/08	\$0.00	\$1,000.00	\$1,000.00
000007 070 7100-00	United Community Bank c/o Scheef & Stone LLP 2601 Network Blvd, Suite 102 Frisco, TX 75034	Unsecured	Filed 12/11/08	\$0.00	\$244,000.00	\$244,000.00
000008 070 7100-00	Eric Lamon and Cheryl Lamon c/o Gregory S. Health 1601 Elm Street, Suite 3000 Dallas, TX 75201-4761	Unsecured	Filed 12/12/08 Order 03/16/10 docket #18 Allow as unsecured	\$0.00	\$42,000.00	\$42,000.00
000009A 070 7100-00	Internal Revenue Service PO Box 21126 Philadelphia PA 19114	Unsecured	Filed 03/26/09	\$0.00	\$92.80	\$92.80
000009B 040 5800-00	Internal Revenue Service PO Box 21126 Philadelphia PA 19114	Priority	Filed 03/26/09	\$0.00	\$24,086.06	\$24,086.06

EXHIBIT A
ANALYSIS OF CLAIMS REGISTER

Case Number: 08-40932 Page 2 Date: March 29, 2010
Debtor Name: SINATRA CLASSIC HOMES, LP Claim Number Sequence

Code #	Creditor Name & Address	Claim Class	Notes	Scheduled	Claimed	Allowed
Case Totals:				\$0.00	\$395,933.21	\$395,281.84

Code #: Trustee's Claim Number, Priority Code, Claim Type

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 08-40932

Case Name: SINATRA CLASSIC HOMES, LP

Trustee Name: Michelle H. Chow, Trustee

Claims of secured creditors will be paid as follows:

<i>Claimant</i>	<i>Proposed Payment</i>
_____	\$ _____
_____	\$ _____
_____	\$ _____

Applications for chapter 7 fees and administrative expenses have been filed as follows:

<i>Reason/Applicant</i>	<i>Fees</i>	<i>Expenses</i>
<u>Trustee: Michelle H. Chow, Trustee</u>	\$ _____	\$ _____
<u>Attorney for trustee:</u>	\$ _____	\$ _____
<u>Appraiser:</u>	\$ _____	\$ _____
<u>Auctioneer:</u>	\$ _____	\$ _____
<u>Accountant:</u>	\$ _____	\$ _____
<u>Special Attorney for trustee:</u>	\$ _____	\$ _____
<u>Charges:</u>	\$ _____	\$ _____
<u>Fees:</u>	\$ _____	\$ _____
<u>Other:</u>	\$ _____	\$ _____
<u>Other:</u>	\$ _____	\$ _____

Applications for prior chapter fees and administrative expenses have been filed as follows:

The amount of surplus returned to the debtor after payment of all claims and interest is
\$.